

AMERICA ONLINE, INC.  
8619 Westwood Center Drive  
Vienna, Virginia 22182

May \_\_, 1995

Chemical Bank  
[AOL TO PROVIDE ADDRESS AND CONTACT NAME]

Re: Letter of Instruction for Issuance of Shares

Ladies and Gentlemen:

America Online, Inc., a Delaware corporation ("AOL"), AOL Acquisition Corp., a California corporation and wholly-owned subsidiary of AOL ("Sub"), and Wide Area Information Servers, Inc., a California corporation ("WAIS"), have entered into an Agreement and Plan of Reorganization dated as of May \_\_, 1995 (the "Plan"). Sub and WAIS have also entered into a related Agreement of Merger (the "Merger Agreement"), a copy of which is attached as Exhibit A to the Plan. Copies of the Plan and the Merger Agreement are enclosed for your reference. Pursuant to the Plan and the Merger Agreement, Sub is being merged with and into WAIS in a statutory merger (the "Merger") in accordance with the laws of the State of California, with WAIS surviving the Merger.

Each share of WAIS Common Stock ("WAIS Common Stock") issued and outstanding immediately prior to the effective time of the Merger (the "Effective Time") will, by virtue of the Merger and without further action on the part of any holder thereof, be converted into the right to receive \_\_\_\_\_ fully paid and nonassessable shares of AOL Common Stock, \$.01 par value per share ("AOL Common Stock"), rounded down to the nearest whole number. No fractional shares of AOL Common Stock will be issued in connection with the Merger. (Cash for fractional shares will be paid directly by AOL to the former WAIS shareholders.)

A certified copy of the resolutions adopted by the Board of Directors of AOL approving the Plan and authorizing the related issuance of Common Stock is attached hereto as Exhibit A.

1. Issuance of Shares.

(a) You shall, as soon as practicable after receipt of this Letter of Instruction, issue in the names of the respective shareholders listed in Exhibit B one certificate representing that number of shares of AOL Common Stock listed next to such shareholder's name on Exhibit B (the "Issuable Shares"). The list contains the social security or tax identification number of each listed shareholder. A Form W-9 is enclosed for each shareholder listed on Exhibit B. The stock certificates representing such Issuable Shares should be dated May \_\_, 1995 and should bear the legends indicated on Exhibit C.

(b) You shall, as soon as practicable after receipt of this Letter of Instruction, issue in the names of the respective shareholders listed in Exhibit D one certificate representing that number of shares of AOL Common Stock listed next to such shareholder's name on Exhibit D (the "Escrow Shares"). The list contains the social security or tax identification number of each listed shareholder. A Form W-9 is enclosed for each shareholder listed on Exhibit D. The stock certificates representing such Escrow Shares should be dated May \_\_, 1995 and should bear the legends indicated on Exhibit E.

2. Delivery Instructions.

(a) Please deliver the certificates evidencing the Issuable Shares to the shareholders listed on Exhibit B at the addresses indicated thereon for each shareholder.

(b) The stock certificates representing the Escrow Shares should be delivered to NationsBank, N.A., the Escrow Agent (the "Escrow Agent"), in accordance with the Escrow Agreement in the form attached as Exhibit 1.3 to the Plan.

(c) "Stop Transfer" notations should be placed on your records (i) with respect to the Escrow Shares until the same are released by the Escrow Agent and (ii) with respect to the Issuable Shares and the Escrow Shares until release of the report described in Section 2(f) of the WAIS Affiliates Agreement in the form attached as Exhibit 4.14 to the Plan. AOL shall promptly provide a copy of such report to you upon the release thereof by AOL.

(d) Deliveries hereunder shall be by Federal Express overnight service, or by such other means as authorized by AOL. Any mailing shall be covered under your blanket surety bond or insurance policy protecting you and AOL from any and all loss or liability arising out of the non-receipt, non-delivery or loss of the mailed certificates.

3. Miscellaneous. This Letter of Instruction shall not be assignable by a party hereto without the prior written consent of the other party. Upon written notice, you may resign, or AOL may discharge you, as exchange agent, at any time. If you resign or are discharged, AOL shall promptly appoint a successor exchange agent. This Letter of Instruction shall be governed by, and construed in accordance with, the laws of the State of California, without regard to its conflicts of law principles.

AMERICA ONLINE, INC.

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

cc: Sheila Burke, Esq., America Online, Inc.  
Christopher J. Younger, Esq., Wilson, Sonsini, Goodrich & Rosati, P.C.  
Harry Boadwee, Esq., Fenwick & West

Exhibits

- A - Certified Resolutions of AOL
- B - Shareholders to receive Issuable Shares
- C - Legends for Issuable Shares
- D - Shareholders to receive Escrow Shares
- E - Legends for Escrow Shares

Enclosures

Forms W-9 for holders listed on Exhibit B and Exhibit D

**EXHIBIT A**

**CERTIFIED RESOLUTIONS OF AOL**

AMERICA ONLINE, INC.

CERTIFICATE OF SECRETARY

I, Ellen M. Kirsh, do hereby certify that:

1. I am the duly elected and acting Secretary of America Online, Inc., a Delaware corporation (the "Company").

2. Attached hereto as Exhibit A is a true and complete copy of the Resolutions of the Board of Directors of the Company approving the Agreement and Plan of Reorganization among the Company, AOL Acquisition Corp., a California corporation ("Sub") and Wide Area Information Servers, Inc., a California corporation ("WAIS"), dated as of May \_\_, 1995, and the related Agreement of Merger between Sub and WAIS dated as of May \_\_, 1995 (the "Agreement"), as adopted by the Board on May \_\_, 1995. Stockholder approval of the Plan and the related Agreement was not required under applicable law.

3. Attached as Exhibits B and C, respectively, are true and complete copies of the Company's Certificate of Incorporation and Bylaws as amended through this date.

IN WITNESS WHEREOF, I have executed this Certificate as of May \_\_, 1995.

By: \_\_\_\_\_  
Ellen M. Kirsh  
Secretary

**EXHIBIT B**

**ISSUABLE SHARES**

| <u>Name and Address of Shareholder</u>   | <u>Soc. Sec. No.</u> | <u>No. of<br/>Issuable Shares</u> |
|--|----------------------|-----------------------------------|
| Brewster Kahle<br>690 Fifth Street<br>San Francisco, CA 94107  |                      |                                   |
| Allen L. Morgan<br>c/o Wilson, Sonsini Goodrich & Rosati, P.C.<br>650 Page Mill Road<br>Palo Alto, CA 94304-1050       |                      |                                   |
| WS Investment Co. 95A<br>c/o Wilson, Sonsini Goodrich & Rosati, P.C.<br>650 Page Mill Road<br>Palo Alto, CA 94304-1050 |                      |                                   |

## **EXHIBIT C**

### **LEGENDS ON ISSUABLE SHARES**

THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), OR UNDER THE SECURITIES LAWS OF CERTAIN STATES. THESE SECURITIES ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER THE ACT AND APPLICABLE STATE SECURITIES LAWS, PURSUANT TO REGISTRATION OR EXEMPTION THEREFROM. INVESTORS SHOULD BE AWARE THAT THEY MAY BE REQUIRED TO BEAR THE FINANCIAL RISKS OF THIS INVESTMENT FOR AN INDEFINITE PERIOD OF TIME. THE ISSUER OF THESE SECURITIES MAY REQUIRE AN OPINION OF COUNSEL IN FORM AND SUBSTANCE SATISFACTORY TO THE ISSUER TO THE EFFECT THAT ANY PROPOSED TRANSFER OR RESALE IS IN COMPLIANCE WITH THE ACT AND ANY APPLICABLE STATE SECURITIES LAWS.

THE SECURITIES REPRESENTED HEREBY MAY ONLY BE OFFERED, SOLD OR OTHERWISE TRANSFERRED, PLEDGED OR HYPOTHECATED IN ACCORDANCE WITH THE TERMS OF AN AFFILIATES AGREEMENT BETWEEN THE REGISTERED HOLDER THEREOF AND AMERICA ONLINE, INC. A COPY OF SUCH AGREEMENT IS ON FILE AT THE PRINCIPAL OFFICE OF THE COMPANY.

**EXHIBIT D**

**ESCROW SHARES**

| <u>Name and Address of Shareholder</u>   | <u>Soc. Sec. No.</u> | <u>No. of<br/>Escrow Shares</u> |
|--|----------------------|---------------------------------|
| Brewster Kahle<br>690 Fifth Street<br>San Francisco, CA 94107  |                      |                                 |
| Allen L. Morgan<br>c/o Wilson, Sonsini Goodrich & Rosati, P.C.<br>650 Page Mill Road<br>Palo Alto, CA 94304-1050       |                      |                                 |
| WS Investment Co. 95A<br>c/o Wilson, Sonsini Goodrich & Rosati, P.C.<br>650 Page Mill Road<br>Palo Alto, CA 94304-1050 |                      |                                 |



## **EXHIBIT E**

### **LEGENDS ON ESCROW SHARES**

THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), OR UNDER THE SECURITIES LAWS OF CERTAIN STATES. THESE SECURITIES ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER THE ACT AND APPLICABLE STATE SECURITIES LAWS, PURSUANT TO REGISTRATION OR EXEMPTION THEREFROM. INVESTORS SHOULD BE AWARE THAT THEY MAY BE REQUIRED TO BEAR THE FINANCIAL RISKS OF THIS INVESTMENT FOR AN INDEFINITE PERIOD OF TIME. THE ISSUER OF THESE SECURITIES MAY REQUIRE AN OPINION OF COUNSEL IN FORM AND SUBSTANCE SATISFACTORY TO THE ISSUER TO THE EFFECT THAT ANY PROPOSED TRANSFER OR RESALE IS IN COMPLIANCE WITH THE ACT AND ANY APPLICABLE STATE SECURITIES LAWS.

THE SECURITIES REPRESENTED HEREBY MAY ONLY BE OFFERED, SOLD OR OTHERWISE TRANSFERRED, PLEDGED OR HYPOTHECATED IN ACCORDANCE WITH THE TERMS OF AN AFFILIATES AGREEMENT BETWEEN THE REGISTERED HOLDER THEREOF AND AMERICA ONLINE, INC. A COPY OF SUCH AGREEMENT IS ON FILE AT THE PRINCIPAL OFFICE OF AMERICA ONLINE, INC.

THE SECURITIES REPRESENTED HEREBY ARE SUBJECT TO AN ESCROW AGREEMENT AMONG AMERICA ONLINE, INC., WIDE AREA INFORMATION SERVERS, INC., A REPRESENTATIVE FOR THE HOLDER OF THE SHARES REPRESENTED BY THIS CERTIFICATE AND NATIONSBANK, N.A., THE ESCROW AGENT. A COPY OF SUCH ESCROW AGREEMENT IS ON FILE AT THE PRINCIPAL OFFICE OF AMERICA ONLINE, INC.